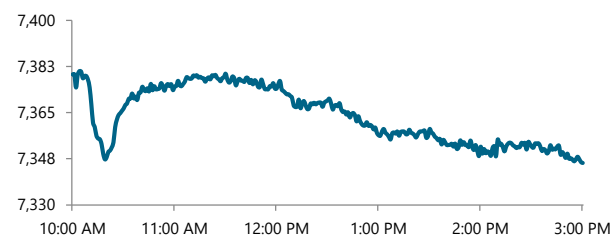


Daily Markets Overview

22 June 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,346	-0.1	-0.1	-12.4	19.7
Saudi (NOMUC)	8,097	-6.5	-6.5	12.8	33.9
Energy	5,009	-0.3	-0.3	-8.0	21.8
Materials	4,658	0.3	0.3	-9.9	NA
Capital Goods	3,792	-1.2	-1.2	-12.5	26.0
Com. & Prof. Svc	3,748	-0.3	-0.3	-21.4	14.8
Transportation	3,641	-0.3	-0.3	-17.2	22.3
Cons. Durables & Apparel	3,270	1.1	1.1	-6.7	NA
Consumer Services	3,373	0.0	0.0	-14.8	8.5
Media	7,498	0.0	0.0	-20.3	23.3
Retailing	6,678	0.8	0.8	-13.2	NA
Food & Staples Retailing	9,225	-0.8	-0.8	39.4	NA
Food & Beverages	5,247	-1.3	-1.3	20.5	43.4
Health Care Equipment	3,904	-0.9	-0.9	4.7	26.5
Pharma, Biotech & Life Science	3,945	-1.5	-1.5	9.7	NA
Banks	6,464	-0.2	-0.2	-20.3	12.5
Diversified Financials	3,142	0.3	0.3	-4.9	NA
Insurance	4,555	0.8	0.8	0.9	44.3
Telecommunication	6,539	0.2	0.2	1.0	22.9
Utilities	3,558	0.1	0.1	-19.1	NA
REITs	3,630	0.6	0.6	-13.5	19.9
Real Estate	2,455	-0.7	-0.7	-21.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Abdulmohsen Alhokair Group for Tourism and Development	15.00	10.0%	58
Al-Jouf Agriculture Development Co.	31.50	9.2%	105
Saudi Printing & Packaging Co.	13.52	5.6%	27
Aldrees Petroleum & Transport Services Co.	58.60	4.3%	42
Walaa Cooperative Insurance Co.	13.72	4.1%	47

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Budget Saudi	21-Jun	1Q20	45.5	9%	0.64	NA
AlBaha	21-Jun	1Q20	0.3	139%	0.02	NA
SIECO	21-Jun	1Q20	0.2	102%	0.03	NA
LAZURDE	21-Jun	1Q20	-1.6	-113%	-0.04	NA
SFICO	21-Jun	1Q20	-11.0	-19%	-1.09	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% lower to 7,346 while NOMUC declined 6.5% to 8,097 on Sunday. TASI traded value totaled SAR 4.9bn and averaged SAR 22bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.6% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks declined 0.2%, while Materials gained 0.3%. Telecom closed 0.2% higher. Cons. Durables & Apparel (up 1.1%) was the best performing sector. Among stocks, Abdulmohsen Alhokair Group for Tourism and Development (1820/AATD AB), Al-Jouf Agriculture Development Co. (6070/JADCO AB), and Saudi Printing & Packaging Co. (4270/SPPC AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), the point-of-sale (POS) transactions declined 7% to SAR 7.3bn (USD 1.95bn) in the week ending June 13, 2020, from SAR 7.85bn (USD 2.09bn) in the previous week. Data showed that a total of 48.2 million transactions were processed in the week ending June 13. (Source: Argaam)
- Saudi Arabian Mining Co. (1211/MAADEN AB) announced that its subsidiary, Ma'aden Wa'ad Al Shamal Phosphate Co. (MWSPC), signed two agreements on June 20 to reschedule and refinance its debts. The total value of existing financing amounted to SAR 15.3bn (USD 4.1bn), while the value of refinancing stood at SAR 8.6bn (USD 2.3bn), in addition to the rescheduled amount of SAR 6.7bn (USD 1.8bn). (Source: Argaam)
- National Industrialization Co. (2060/NIC AB) narrowed its net loss after Zakat and tax by 94.1% Y/Y to SAR 76.5mn (USD 20.4mn) in 1Q20. The company attributed the decrease in loss to a "non-cash" loss on re-measurement of discontinued operations of Cristal business as held for sale in 1Q19, amounting to SAR 1.45bn (USD 386mn). (Source: Argaam)
- Taiba For Investment Co. (4090/TAIBA AB) stated that it has completed the sale of its 29.50% stake in Oasis Fiberglass Company (a closed associate). Taiba said the relevant financial impact will reflect on its financial statements upon finalizing the regulatory approvals. (Source: Argaam)
- Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB) opened a new branch in Hail, bringing the total number of branches in Saudi Arabia to 245. The new branch is located in An Naqrah neighborhood on Prince Saud Al Saud Road. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Allied Cooperative Insurance Group	24.50	-9.8%	52
Arabian Pipes Co.	12.86	-5.2%	67
Saudi Ceramic Co.	33.00	-4.6%	28
Allianz Saudi Fransi Cooperative Insurance Co.	18.52	-4.0%	45
Salama Cooperative Insurance Co.	12.34	-3.6%	5

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	7.17	-1.4%	252
Seera Group Holding	16.02	-1.1%	227
Al Rajhi Bank	58.80	-0.2%	197
Alinma Bank	14.88	0.0%	173
The Saudi Arabian Oil Company	32.90	-0.6%	152

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 21, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

22 June 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,059	-0.9	-0.9	-25.5	6.2
Abu Dhabi (ADX)	4,335	-0.2	-0.2	-14.6	13.4
Kuwait (KSE)	4,891	0.0	0.0	-12.5	26.3
Qatar (QE)	9,285	-0.4	-0.4	-10.9	14.6
Oman (MSM)	3,525	0.3	0.3	-11.5	9.8
Bahrain (BSE)	1,275	0.0	0.0	-20.8	9.2
DJMENA Index	510	0.0	0.4	-15.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,098	-0.6	1.9	-4.1	21.6
US (NASDAQ 100)	9,946	0.0	3.7	10.8	40.4
UK (FTSE 100)	6,293	1.1	3.1	-16.6	22.7
Germany (DAX)	12,331	0.4	3.2	-6.9	24.4
France (CAC 40)	4,979	0.4	2.9	-16.7	20.0
Russia (MICEX)	2,759	1.3	0.5	-9.4	7.2
Japan (Nikkei)	22,479	0.6	0.8	-5.0	26.5
Hong Kong (HSI)	24,644	0.7	1.4	-12.6	10.7
South Korea (KOSPI)	2,141	0.4	0.4	-2.6	25.2
China (SHCOMP)	2,968	1.0	1.6	-2.7	15.2
India (NIFTY)	10,244	1.5	2.7	-15.8	21.2
Brazil (IBOV)	96,572	0.5	4.1	-16.5	36.2
Turkey (BIST 100)	1,13,612	1.0	3.4	-0.7	8.9
Egypt (EGX30)	10,858	0.0	0.2	-22.2	9.6
MSCI Emerging Markets	1,001	0.6	1.5	-10.2	16.4
MSCI World	2,209	-0.3	2.1	-6.3	21.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	42.2	1.6	8.9	-36.1	-34.5
Natural Gas (\$/mmbtu)	1.7	2.0	-3.5	-23.7	-31.5
Gold (\$/oz)	1,744	1.2	0.8	14.9	25.6
Silver (\$/oz)	17.6	1.4	0.8	-1.3	14.3
Platinum (\$/oz)	815	0.7	0.2	-15.7	0.9
Copper (\$/t)	5,850	1.1	1.1	-4.9	-1.9
Zinc (\$/t)	2,082	1.7	5.3	-8.7	-19.0
Lead (\$/mt)	1,778	-1.1	2.2	-7.6	-7.2
Wheat (\$/bu)	485	-0.7	-4.4	-13.2	-12.9
Corn (\$/bu)	337	0.5	0.8	-13.0	-21.1
Sugar (\$/lb)	12.2	1.2	1.2	-9.2	-12.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.31	0.00	-1.60	0.00
Saudi Arabia	1.01	-0.01	-1.22	0.70
UAE	0.62	-0.02	-1.59	0.32
Kuwait	1.69	0.00	-1.06	1.38
Qatar	1.23	-0.01	-1.02	0.92
Bahrain	2.25	0.00	-0.42	1.94

Source: Reuters

NOTES:

(1) Prices updated as of June 19, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China and Japan are up 0.3% and 0.4%, respectively. South Korea is trading 0.2% lower. Hong Kong is down 0.3%, while India is up 1.1%, in the morning session.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi decreased 0.9% and 0.2%, respectively. Kuwait ended flat, while Qatar declined 0.3%. Oman closed 0.3% higher, while Bahrain closed flat.
- According to Moody's, over the past three months, GCC governments have announced various measures to offset at least a part of the large revenue losses that will likely result this year from the combination of sharply lower oil prices and, in most cases, lower oil production. (Source: Trade Arabia)
- Moody's have changed its outlook to negative from stable for eight UAE banks amid the COVID-19. Moody's added that the change of outlook reflected the potential material weakening in their standalone credit profiles, amid a challenging operating environment in the UAE due to the coronavirus outbreak, low oil prices and pre-existing economic challenges. (Source: Zawya)
- The Arab Petroleum Investments Corporation (Apicorp), a multilateral development bank, has announced its first direct equity investment in a wind energy venture, the Tafila Wind Project in Jordan. Apicorp will take a 20% equity stake in the project, which is being developed by the Jordan Wind Project Company (JWPC). (Source: Trade Arabia)
- According to Oman's Public Establishment for Industrial Estates (Madayn), the total volume of investment in Oman's Samail Industrial City has exceeded OMR 85mn (SAR 828mn) and the total number of signed contracts were more than 155, in 1H20. The investment is expected to reach OMR 125mn (SAR 1.22bn) after the completion of projects. (Source: Trade Arabia)
- UAE-based developer Arada said it has begun the handover process for homes in Phase Three of Nasma Residences, the developer's premier community spread over a 5-million-sq-ft area in the heart of New Sharjah. (Source: Trade Arabia)
- Ajman Free Zone has announced the launch of its newest commercial complex, Ajman Boulevard, that will offer modern office spaces to local and foreign investors who are looking for cost-effective business facilities in the Emirate. (Source: Trade Arabia)

Coming Up

- UK's Markit/CIPS Manufacturing PMI for June 2020 (prior: 40.7) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 19 (prior: 1.2mn barrels) will be announced on June 24. (Source: Trading Economics)
- US jobless claims for the week ended June 20 (prior: 1.5mn) will be announced on June 25. (Source: Trading Economics)

Daily Markets Overview

22 June 2020

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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